IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.677 OF 2016
WITH
COMPANY APPLICATION NO.533 OF 2016
IN
COMPANY PETITION NO.677 OF 2016

M/s. Placid Tradelinks Pvt. Ltd. ….Petitioner

Vs.

M/s. Pumarth Infrastructure Pvt. Ltd. ….Respondent

Mr. J.P. Sen, senior advocate a/w. Mr. Sunit Lohati and Mr. Arvind Talgaonkar i/b. Crawford Bayley and Co. for petitioner.
Mr. Santosh Jain, Director of petitioner present.
Mr. Tejas Luniya i/b. Thodur Law Associates for respondent.
Mr. Manoj Kasliwal, Director of respondent company present.

CORAM : K.R.SHRIRAM, J.
DATE : 5th JUNE, 2018

P.C.:

1 Parties have entered into consent terms dated 5th June 2018 before the petition was even taken up for admission. The consent terms signed by the Director of petitioner, Director of respondent, both of them state that they have necessary authority to enter into this consent terms, and their respective advocates is taken on record and marked "X" for identification.

2 Mr. Sen confirms petitioner having received the pay order for Rs.3 Crores as mentioned in clause 3 (a) and post dated cheque dated 4th August 2018 for Rs.21,58,250/- as mentioned in clause 3(b) of the consent terms.

3 Mr. Luniya, counsel appearing for respondent states that respondent is ready and willing to withdraw commercial suit no.327 of 2017 subject to consent of petitioner and subject to this Court agreeing to permit withdrawal of the suit today itself. Mr. Sen, counsel appearing for petitioner states that petitioner has no objection if this Court permits respondent to withdraw the said suit. Mr. Sen further states that this would also save one more trip to the Court for the parties to withdraw the said suit. In my view, it is an acceptable suggestion.

4 Therefore, commercial suit no.327 of 2017 is dismissed as withdrawn. Refund, if any of Court fees in accordance with rules.

5 Company application no.533 of 2016 and company petition no.677 of 2016 stand disposed in terms of the consent terms. All statements made in the consent terms are accepted as an undertakings by the respective parties to this Court.

6 Contempt petition no.14 of 2017 is not listed today. By consent, taken up for hearing.

7 In view of the consent terms filed in the main petition, the Court accepts the alleged contempt to have been purged by alleged contemnor.

8 Contempt petition accordingly stands disposed.

9 All to act on an authenticated copy of this order.

(K.R. SHRIRAM, J.)